

GOVERNMENT OF TELANGANA ABSTRACT

Registration and Stamps Department - TSIIC - Development of Pharma City in Ranga Reddy and Mahaboob Nagar Districts - Reimbursement of Stamp Duty to TSIIC for Pharma City and similar ventures instead of waiver of Stamp Duty – Orders – Issued.

G.O.R.T.No. 180

Dated: 22/04/2016

Read the following :

1. Proposal from the Secy.to Govt. & CIP, Ind & Com Dept., Dt.5.1.2016.
 2. From C&IG of R&S, TS,Hyderabad, Lr.No.S/403/2016, Dt:27.01.2016.

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ORDER :

In the reference 1st read above, the Industries & Commerce Department have stated that VC&MD, TSIIC has proposed for development of Pharma city in Ranga Reddy and Mahaboob Nagar Districts, in the extent of Ac.5649.19Gts and Ac.7083.34Gts respectively totaling an extent of Ac.12,733.12Gts. Out of the total extent, for an extent of Ac.3625.32Gts. are patta lands. The entire patta lands is proposed to be acquired under private negotiation in terms of either G.O.Ms.No.45, Industries & Commerce (IP&INF) Dept., Dt:22.07.2015 or G.O.Ms.No.123 Revenue (JA&LA) Dept., Dt: 30.07.2015. In such a case, TSIIC has to execute sale deeds with the land owners by paying 6% of Registration fees and stamp duty. The total value for Registration and stamp duty @ 6% on the total land has worked out as Rs. 974.21 lakhs and Rs 1186.69 lakhs in Ranga Reddy and Mahabobnagar Districts respectively, totaling an amount of Rs. 2160.90 lakhs. Further, the investors will be paying stamp duty and registration fee on the developed cost (which includes infrastructure cost) upon allotment, which will be at least 8 to 10 times above proposed for exemption and requested to consider the request of TSIIC for exemption of Stamp Duty and Registration fee for the lands required for development of Pharma City in two districts.

2. In the reference 2nd read above, the Commissioner & Inspector General of Registration & Stamps, Telangana, Hyderabad has reported that TSIIC is running on commercial basis, if Government wants to facilitate Pharma city or any similar venture, the appropriate course of action would be to reimburse the Stamp Duty/Registration fee instead of waiver subject to ensure proper accounting and to avoid any possible misuse.

3. Government, after careful examination of the matter, have agreed for the reimbursement of Stamp Duty to TSIIC for Pharma City proposed in Ranga Reddy and Mahaboobnagar Districts and similar ventures instead of waiving of the Stamp Duty subject to ensure proper accounting and to avoid any possible misuse.

P.T.O.

4. This order issues with the concurrence of the Finance (EBS.VII) Department vide their U.O.No.5058/153/EBS-VII/Rev/2016, Dt:18.04.2016.

5. The Commissioner & Inspector General of Registration & Stamps, Telangana, Hyderabad and Industries & Commerce Department shall take necessary action accordingly.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF TELANGANA)

SHAILENDRA KUMAR JOSHI
PRINCIPAL SECRETARY TO GOVERNMENT (R&S) (FAC)

To

The Industries & Commerce Department
The Commissioner & Inspector General of Registration & Stamps,
Telangana State, Hyderabad.

Copy to:

The Accountant General, Hyderabad.
The Pay & Accounts Officers, Telangana, Hyderabad.
The District Treasury Authority, Telangana, Hyderabad.
The District Treasury Office, Ranga Reddy.
The District Treasury Office, Mahaboob Nagar.
SF/Sc.,

// FORWARDED BY ORDER //

SECTION OFFICER